THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Reserve Bank of India has advised in December 2004 that all the branches of commercial banks may receive donations and nominate a nodal branch in New Delhi for the purpose of collection of contribution to the Prime Minister's National Relief Fund.

Fresh study on black money

2313. SHRI PRASANTA CHATTERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have agreed to undertake a fresh study by National Institute of Public Finance and Policy to assess quantum of black money in the country; and

(b) if not, the reasons therefore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) The Government has not requested the National Institute of Public Finance and Policy (NIPFP) to undertake a fresh study for assessing the quantum of black money in the country.

(b) Most of the transactions generating black money are unrecorded, making the credibility of any estimate doubtful. In such estimates, reliance is on indirect methods and circumstantial evidence. Even the authors of the Report of NIPFP (1985) has admitted that their estimate was based on numerous assumptions and approximations, each of which could be challenged. Therefore, no fresh study has been conducted.

Linking of pension reforms with financial reforms

2314. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether Government are likely to pursue the Pension Fund Regulatory and Development Authority Bill, 2005 in its present form;

(b) whether Government propose to link pension reforms with financial reforms in order to reduce the pensionary liability of Government and shift it to the private market; and

(c) whether a document from the World Bank released during 1984 'Averting the old age crisis' has been referred to by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Official amendments to the Pension